

BOXLEY CHURCH HALL CHARITY

(Charity no. 1069436)

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BOXLEY CHURCH HALL CHARITY

TREASURER'S REVIEW OF THE YEAR ENDED 31 DECEMBER 2023

Financial Review


The accounts have been prepared in accordance with the Church Accounting Regulations 2006, using the Receipts and Payments basis.

Bank balances, including CBF Deposit Funds totalled £75,986 at 31 December 2023 (31 December 2022 - £62,741) (page 2). The increase is due to the investment income earned on the CBF investment shares being higher than the expenditure for the year through the Missioner only being in post for part of the year.

The increase in the Investments valuation is due to the revaluation of the shares which has done well in 2023 (31 December 2023 - £973,973 & 31 December 2022 - £890,218) (page 3).

The PCC have agreed that the Missioner costs would be funded from the Hall Charity and the only other expenditure relates to legal costs into a potential car park facility and independent examination of the accounts.

This review should be read in conjunction with the Financial Review and Reserves Policy contained within the Annual Report.



M ARNEY
Date: 21 | 4 | 24

BOXLEY CHURCH HALL CHARITY
RECEIPTS AND PAYMENTS ACCOUNT - RESTRICTED FUND

For the year ended 31 December 2023

	2023	2022
RECEIPTS		
Investment income	26,623	26,476
Interest	1,976	596
	<u>28,599</u>	<u>27,072</u>
 PAYMENTS		
Missioner Funding	9,138	12,093
Professional fees	216	198
Other Expenditure	6,000	5,419
	<u>15,354</u>	<u>17,710</u>
 EXCESS OF RECEIPTS OVER PAYMENTS	 13,245	 9,362
Bank current and deposit accounts at 1 January 2023	62,741	44,067
Transfers to Investments	-	-
Transfers from other accounts	-	9,312
Bank current and deposit accounts at 31 December 2023 (page 4)	<u>75,986</u>	<u>62,741</u>


BOXLEY CHURCH HALL CHARITY

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

	Boxley Hall fund (endowment)	Restricted funds (page 4)	Totals 2023	2022
Monetary assets:				
Bank current account	-	12,348	12,348	1,079
CBF Deposit fund	-	63,638	63,638	61,662
Funds held by Diocese	-	-	-	-
Total cash	-	75,986	75,986	62,741
Debtors:				
Gift Aid tax receivable	-	-	-	-
Prepayments and sundry debtors	-	-	-	-
Total debtors	-	-	-	-
Other assets:				
Freehold land and buildings (valuation)	-	-	-	-
Investments (valuation)	973,973	-	973,973	890,218
Total other assets	973,973	-	973,973	890,218
Liabilities:				
Sundry amounts payable	-	-	-	-
Total Liabilities	-	-	-	-
NET ASSETS	<u>973,973</u>	<u>75,986</u>	<u>1,049,959</u>	<u>952,959</u>

Approved by the Managing Trustees (Boxley PCC) on 11th March 2024 and signed on its behalf by:-

Reverend Robert Tugwell, Chairman of Boxley PCC 

Mr M Arney, Treasurer of Boxley PCC 

BOXLEY CHURCH HALL CHARITY

RESTRICTED FUNDS STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

	Boxley Hall fund	Totals 2023	2022
Monetary assets:			
Bank current account	12,348	12,348	1,079
CBF Deposit fund	63,638	63,638	61,662
Total cash	<u>75,986</u>	<u>75,986</u>	<u>62,741</u>
Debtors:			
Gift Aid tax receivable	-	-	-
Prepayments and sundry debtors	-	-	-
Total debtors	<u>-</u>	<u>-</u>	<u>-</u>
Other assets:			
Freehold land and buildings	-	-	-
Investments (valuation)	-	-	-
Total other assets	<u>-</u>	<u>-</u>	<u>-</u>
Liabilities:			
Sundry creditors	-	-	-
Receipts in advance	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS	<u>75,986</u>	<u>75,986</u>	<u>62,741</u>

BOXLEY CHURCH HALL CHARITY

NOTES TO THE ACCOUNTS

for the year ended 31 DECEMBER 2023

1. STATEMENT OF ACCOUNTING POLICIES

The accounts of the Boxley Church Hall Charity have been prepared in accordance with the Church Accounting Regulations 2006, using the Receipts and Payments basis.

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include all transactions, assets and liabilities for which the Managing Trustees (Boxley PCC) is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Details of the restricted and endowment funds are set out in Note 1.

All the funds of the Boxley Church Hall Charity are maintained either in bank current accounts with major high street banks, or on deposit with CBF Church of England funds.

Incoming resources

Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Statement of Assets and Liabilities

The following assets are recognised and a monetary value given as part of the description in the Statement of Assets and Liabilities:

Closing bank balances as shown in the receipts and payment account.

Investments comprising CBF income shares and quoted investments held beneficially by the Boxley Church Hall Charity (included at market value at 31 December).

BOXLEY CHURCH HALL CHARITY

NOTES TO THE ACCOUNTS

for the year ended 31 DECEMBER 2023

continued

1. FUND DETAILS

The Boxley Church Hall Charity's fund balances at 31 December are summarised within the Statement of Assets and Liabilities. The movements on each fund during the year are disclosed separately.

Restricted Funds

The funds held are for specific restricted purposes as set out in the objects of the charity.

Boxley Hall fund	-	income from this investment is to be spent on furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St. Mary the Virgin and All Saints, Boxley.
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Endowment Funds

The Boxley Hall Fund consists of 43,086.06 CBF income shares & all the income from this investment is restricted as above.

2. PAYMENTS TO BOXLEY HALL MANAGING TRUSTEES (PCC MEMBERS)

No payments or expenses were paid to any PCC member, persons closely connected to them or related parties.

INDEPENDENT EXAMINER'S REPORT TO THE MANAGING TRUSTEES OF THE BOXLEY CHURCH HALL CHARITY

I report on the financial statements for the year ended 31 December 2023, which are set out on pages 2 to 4. and related notes.

Respective Responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that the independent examination is needed.

It is my responsibility to:

- Examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the financial statements.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; and
 - to prepare accounts which accord with these accounting records have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Allan Hickie BSc FCA
UHY Hacker Young
Thames House,
Roman Square,
Sittingbourne, Kent.

23 April 2024